between trade and investment for at last two years and that negotiations, if any, regarding multilateral disciplines in this area will take place only after an explicit consensus decision is taken among WTO members regarding such negotiations.

Measures for Boosting Indo-Rusaiaa Trade

4006. SHRI SATISH PRADHAN: Will the Minister of COMMERCE be pleased to state:

(a) whether Government have taken a scries of fresh polky/administrative measures for strengthening Indo-Russian trade and economic cooperation;

(b) if so, the details thereof;

(c) whether the working group set up has kientified/fiRaUsed/discussed the major problems in this regard, details thereof; and

(d) the details of strategies finalised and major projects identified/finalised for launching to expedite and accelerate the process of cooperation?

THE MINISTER OF STATE OF THE MINISTRY OF COMMERCE (SHRI BOLLA BULI RAMAIAH): (a) to (d) Yes, Sir, The Government have taken important policy measures in the recent months for strengthening of Indo-Russian trade and economic cooperation. These include, inter alia signing of Bilateral Customs Cooperation Agreement wish the Government of Russian Federation in March, 3977, working out a mechanism for consignment sales under the deb: repayment route, initiation of measures for opening of Indian banks in Russia, acceleration of export of drugs and pharmaceuticals under the aegis of Working group on Pharmaceuticals, cffoits towards broad basing our trade basket with Russia with the active involvement of public sector trading organisations such as STC, MMTC and PEC and insistence on the Russian side to make the rupee allocations in a timely and adequate manner to experience* Russian entities.

An Indian delegation led by Commerce Secretary had visited Russia from January 23—27, 1997 in connection with the third meeting of the Indo-Russian Working Group on Trade and Economic Cooperation under the aegis of the Indo-Russian Inter Governmental Commission on Trade, Economic Scientific, Technological and Cultural Cooperation.

During the meeting, a wide range of issues of mutual interest for promotion and enhencing trade and economic cooperation with Russia were deliberated which inter alia include the following important issues:—

—allocation of rupee funds to the experienced Russian organisations in a timely and transparent manner;

—Step to be takes to arrest the decline in the level of bilateral trade;

—to broad base the basket of goods traded between the two countries;

—to prcpara a achctne for eonsigment exports and to work out suitable modalities in this regard;

—cooperation between the insurance agencies of the two countries;

—to cooperate in facilitating the establishment of joint ventures in both the countries;

—to recommend establishment of a sub-group on Financial and Banking Matters under the aegis of Working Group on Trade and Economic Cooperation.

Promotion of Import Substitution

4007. SHRI IQBAL SINGH: Will the Minister of COMMERCE be pleased to state:

(a) the concrete programme/policy Government propose with regard to promotion of import substitution and self-reliance for foreign trade; and

(b) the effective measures being taken by Government to improve the balance of payment of the country?